

EXHIBIT C

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 08-01789-smb

4 - - - - - x

5 SECURITIES INVESTOR PROTECTION CORPORATION,

6 Plaintiff,

7 v.

8 BERNARD L. MADOFF INVESTMENT SECURITIES, L.L.C.,

9 Defendants.

10 - - - - - x

11 Adv. Case No. 10-04292-smb

12 - - - - - x

13 IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BERNARD L.

14 MADOFF INVESTMENT SECURITIES LLC,

15 Plaintiff,

16 v.

17 ROBERT ROMAN,

18 Defendants.

19 - - - - - x

20

21

22

23

24

25

1 U.S. Bankruptcy Court
2 One Bowling Green
3 New York, NY 10004
4

5 June 29, 2017
6 11:02 AM
7
8
9
10
11
12
13
14
15
16
17
18
19
20

21 B E F O R E :
22 HON STUART M. BERNSTEIN
23 U.S. BANKRUPTCY JUDGE
24
25 ECRO: K. SU

1 Hearing re: 08-01789-smb Conference re Form of Order
2 Applying Discovery Arbitrator's Orders to Other Cases

3

4 Hearing re: 08-01789-smb Conference re Madoff Day 2
5 Deposition Topics

6

7 Hearing re: 08-01789-smb Notice of Agenda for Matters
8 Scheduled for Hearing on June 29, 2017

9

10 Hearing re: 10-04292-smb Trustee's Motion to Compel

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25 Transcribed by: Sonya Ledanski Hyde

1 A P P E A R A N C E S :

2

3 MCDERMOTT WILL & EMERY LLP

4 Attorneys for

5 340 Madison Avenue

6 New York, NY 10173

7

8 BY: MICHAEL R. HUTTENLOCHER

9

10 CHAITMAN LLP

11 Attorneys for

12 465 Park Avenue

13 New York, NY 10022

14

15 BY: HELEN DAVIS CHAITMAN, ESQ.

16

17 BAKER HOSTETLER

18 Attorneys for the Trustee

19 45 Rockefeller Plaza

20 New York, NY 10111

21

22 BY: STACEY A. BELL

23 MAXIMILLIAN S. SHIFRIN

24 EDWARD J. JACOBS

25 DAVID J. SHEEHAN

1 DENTONS US LLP

2 Attorneys for

3 1221 Avenue of the Americas

4 New York, NY 10020

5

6 BY: CAROLE NEVILLE

7

8 SCHULTE ROTH & ZABEL LLP

9 Attorneys for Picower Parties

10 919 Third Avenue

11 New York, NY 10022

12

13 BY: MICHAEL KWON

14

15 HUNTON & WILLIAMS LLP

16 Attorneys for

17 200 Park Avenue

18 New York, NY 10166

19

20 BY: ROBERT A. RICH

21

22

23

24

25

1 ALSO PRESENT TELEPHONICALLY:

2

3 KEVIN H. BELL

4 JAMES H. BURBAGE

5 NICHOLAS J. CREMONA

6 PATRICK MOHAN

7 DAVID J. SHEEHAN

8 CATHERINE E. WOLTERING

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1 serve that subpoena in connection with all of our cases.

2 THE COURT: Well, she's concerned -- unless you're
3 agreeing that as long as discovery was still open on July
4 7th, 2016 -- and it's still open in those cases -- any
5 subpoena she serves is timely, whenever it's done.

6 MR. JACOBS: Your Honor, Edward Jacobs for the
7 Trustee. I think we agree with that. There is discovery
8 with regard to the case-wide fraud issue that we would like
9 to take as well that we are holding in abeyance in
10 anticipation of a procedural order that will call for a
11 discovery period for the exchange of expert reports in
12 connection with that specific issue. So, we're asking that
13 Ms. Chaitman hold off on serving any additional discovery
14 until we've had a chance to vet that procedural order with
15 her in court.

16 THE COURT: The only question is, she's concerned
17 you're going to turn around and say, ah ha, you didn't serve
18 your subpoenas and discovery has run there.

19 MR. JACOBS: On issues regarding the case-wide
20 issues of the fraud, that is not our position, and we won't
21 take the position that its untimely. We expressly are
22 asking the Court to put that discovery on both sides on --

23 THE COURT: What about other issues?

24 MR. JACOBS: -- on hold. Well, that's another
25 issue. That's another -- what we'd suggested at the pass

1 THE COURT: Why not? I thought you were directed

2 --

3 DAVID SHEEHAN: I'm not talking about money.

4 THE COURT: -- by me and Judge Maas to produce
5 this stuff?

6 DAVID SHEEHAN: Pardon?

7 THE COURT: I thought you were already directed to
8 produce these documents.

9 DAVID SHEEHAN: Well, I think he found that what
10 we have done to date is more than satisfactory, as a matter
11 of fact.

12 THE COURT: That's correct. I saw a decree in a
13 paragraph in one of his orders --

14 MS. CHAITMAN: He said they had to produce
15 everything, and you said they had to produce everything.
16 He's never made a finding that they -

17 THE COURT: These documents are not relevant are
18 you telling me?

19 DAVID SHEEHAN: Your Honor, what we know at this
20 point about those records is that everything and then is
21 duplicative of what we have already know. If we want to do
22 that again, it's going to -- you know, and I'm not worried
23 about the cost, but they -- until they can make... Let me
24 put it this way. I don't think Your Honor has had a good-
25 faith offering by any of them to justify any of the

1 DAVID SHEEHAN: It sounds easy.

2 THE COURT: All right.

3 DAVID SHEEHAN: But we've been doing that for a
4 year and a half with Ms. Chaitman.

5 MS. CHAITMAN: That is untrue.

6 THE COURT: No, no, stop. I don't know what's in
7 there, you don't know what's in there, and on that basis,
8 you can't say I'm not going to turn it over.

9 DAVID SHEEHAN: Yeah, but she hasn't shown to you
10 what she's saying is true.

11 THE COURT: There are two orders directing you --

12 DAVID SHEEHAN: But why does she get discovery
13 when she can't even prove what she's saying?

14 THE COURT: There are two orders directing you to
15 turn over the documents. You haven't told me that they're
16 not relevant. You --

17 DAVID SHEEHAN: I'm going to look at it, and if I
18 don't think they are, I'm going to tell Your Honor that.

19 THE COURT: You haven't made a motion for a
20 protective order, and there are two orders to turn over the
21 documents.

22 DAVID SHEEHAN: I'd like the protective order.
23 Well, I do.

24 MS. CHAITMAN: Well, Judge, you know --

25 DAVID SHEEHAN: It's about time she put up or shut

C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing
transcript is a true and accurate record of the proceedings.

Sonya Ledanski Hyde

Veritext Legal Solutions

330 Old Country Road

Suite 300

Mineola, NY 11501

Date: July 3, 2017